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RECORDATION NO.

23416-~~Y~~ FILED

APR 13 '04

12:01 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

April 13, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Lien of Memoranda of Chattel Mortgage and Security Agreement dated as of April 2, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memoranda of Chattel Mortgage and Security Agreement which were previously filed with the Board under Recordation Number 23416.

The name and address of the part to the enclosed document is:

Secured Party: Manufacturers and Traders Trust Company
(successor in interest to Allfirst Bank)
25 South Charles Street
Baltimore, Maryland 21201

[Debtor: Midwest Railcar Corporation
3 Professional Park Drive, Suite B
Maryville, Illinois 62062]

Mr. Vernon A. Williams
April 13, 2004
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A description of the railroad equipment covered by the enclosed document
is:

All railcars currently secured under all documents currently on file in
Recordation Number 23416.

A short summary of the document to appear in the index is:

Release of Lien of Memoranda of Chattel Mortgage and Security
Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



By : Edward M. Luria

RWA/anm
Enclosures

RECORDATION NO. 24316-X

APR 13 '04 12-01 PM

RELEASE OF LIEN **SURFACE TRANSPORTATION BOARD**
OF MEMORANDA OF CHATTEL MORTGAGE AND SECURITY AGREEMENT

THIS RELEASE OF LIEN OF MEMORANDA OF CHATTEL MORTGAGE AND SECURITY AGREEMENT (this "Release") is given as of this 2nd day of April, 2004, by MANUFACTURERS AND TRADERS TRUST COMPANY (successor in interest to Allfirst Bank) (the "Secured Party"), witnesseth:

WHEREAS, the Secured Party and Midwest Railcar Corporation, an Illinois corporation, entered into a Memorandum of Chattel Mortgage and Security Agreement dated as of March 21, 2001, bearing Surface Transportation Board Recordation Number 23416 and certain other Memorandum of Chattel Mortgage and Security Agreement Modification Agreements subsequently filed under Surface Transportation Board Recordation Number 23416 (collectively, the "Memoranda"), relating to railcars more specifically in Schedule I described on each such Memorandum (collectively, the "Released Railcars").

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party hereto submits the following:

1. The Secured Party releases any lien against the Released Railcars created by or arising out of the Memoranda.
2. This Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Released Railcars constituted by the Memoranda.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Secured Party has caused this Partial Release to be duly executed under seal as of the date first above written.

WITNESS:

MANUFACTURERS AND TRADERS
TRUST COMPANY (successor in interest to
Allfirst Bank)

Diane Klammer

By: Mohammad F. Jishi (SEAL)
Mohammad F. Jishi
Vice President

State of Maryland, City of Baltimore, TO WIT:

On this 5th day of April, 2004 before me personally appeared Mohammad F. Jishi, to me personally known, who being by me duly sworn, says that he is the Vice President of MANUFACTURERS AND TRADERS TRUST COMPANY (successor in interest to Allfirst Bank), that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.

Ka-Shawna L. Jenkins
Notary Public

(SEAL)

My Commission Expires: 5/1/04